

The Council of the Lexington-Fayette Urban County Government convened in special session on June 17, 2005 at 3:00 p.m. Present were Mayor Teresa Ann Isaac in the chair presiding, and the following members of the Council: Council Members Farmer, Gorton, Lane, McChord, Moloney, Myers, Scanlon, Shafer, Stevens, Stinnett, Cegelka and Ellinger. Absent were Council Members Wigginton, Brown and DeCamp.

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An Ordinance transmitting to the Fayette County Clerk pursuant to Section 12.04 of the Charter of the Lexington-Fayette Urban County Government and KRS 67A.060(2) and 89.610, for the purpose of taking all necessary and appropriate legal steps, a voter initiated Ordinance pertaining to the question of the passage of an Ordinance authorizing and directing the Lexington-Fayette Urban County Government to purchase by the most cost effective and reasonable means, including by the exercise of the right of eminent domain, (1) all the real and personal property of KY-American Water Co. located within Fayette County, KY and (2) all the real and personal property of KY-American Water Co. located within Jessamine, Woodford, Scott, Harrison, Bourbon, and Clark Counties, KY, which is a part of the same integrated water supply and distribution system that provides water service to residents of Fayette Co., provided, however, that the Government shall not be required to purchase said assets if the cost of the assets cannot be repaid in a commercially reasonable manner solely from the revenues generated from the operation of the assets, and to issue its bonds, bond anticipation notes, and other financing instruments for the purpose of paying the costs of the acquisition and acquisition proceedings; authorizing and directing appropriate officials of the Government to take any and all further action and execute and deliver all documents reasonably necessary to effectuate the purpose of this Ordinance; authorizing and directing the Council to adopt an Ordinance creating a water authority to operate and manage the assets of the water company; and finding that acquisition of the said assets is necessary for the intended public uses of (1) establishing a municipally-owned water utility for the primary purpose of supplying the Government and its inhabitants with water and (2) providing parkland to the Government and its inhabitants; directing the Council Clerk to deliver a copy of this Ordinance to the Fayette

County Clerk; and directing the Council Clerk to publish said initiated Ordinance pursuant to KRS Chapter 424 was on the docket for second reading.

Upon motion of Mr. Scanlon, seconded by Mr. McChord and passed by unanimous vote, the ordinance was amended by amending the first whereas to delete the word “purported” and insert the phrase “certified by the Fayette County Clerk”.

The ordinance was given second reading as amended and passed by the following vote:

Aye: Farmer, Gorton, Lane, McChord, Moloney, Myers, Scanlon, Shafer,
Stevens, Stinnett, Cegelka, Ellinger ----- 12

Nay: ----- 0

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The Council adjourned at 3:05 p.m.

Clerk of the Urban County Council